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FM AMEMBASSY VALLETTA
TO RUEHC/SECSTATE WASHDC IMMEDIATE 1576
INFO RUCNMEM/EU MEMBER STATES COLLECTIVE
RUEHZL/EUROPEAN POLITICAL COLLECTIVE
RUCNIRA/IRAN COLLECTIVE
RUEATRS/DEPT OF TREASURY WASHDC

C O N F I D E N T I A L SECTION 01 OF 03 VALLETTA 000211

NOFORN
SIPDIS

DEPARTMENT FOR EUR/WE, TREASURY FOR CHRISTINE CLARK

E.O. 12958: DECL: 05/20/2018
TAGS: [KTFN](#) [PTER](#) [EFIN](#) [PARM](#) [PGOV](#) [ETRD](#) [MT](#)
SUBJECT: MALTESE FIRM REQUESTS GUIDANCE ON BUSINESS
DEALINGS WITH IRAN

REF: A. VALLETTA 89
[B](#). VALLETTA 132
[C](#). VALLETTA 190

Classified By: DCM Jason Davis for reasons 1.4 (b) and (d)

This is an Action Request -- See Para 5.

[1](#)1. (C) As reported reftels, Malta's Financial Services Authority (MFSA) has been quick to recognize the risks that financial transactions with Iranian banks pose to Malta's reputation. In that context, MFSA Director General Andre Camilleri contacted post regarding a Maltese businessman, Mark Camilleri (no relation), who was interested in concluding a business deal with a private Iranian holding company. The MFSA DG indicated that he had asked the Maltese businessman to brief the Embassy on his pending business deal as part of his due diligence.

[1](#)2. (C) The Maltese businessman, Mark Camilleri, told Conoff in late May that he was a partner in the Valletta-based law firm Camilleri, Delia, Randon and Associates, and that neither he nor his firm wished to engage in any activity that would subject them to "repercussions" from the USG or GoM. The "private Iranian entity" with which he intended to do business was the Iranian Investment Company (IIC), which he described as a large, privately held holding company with over 100 Iranian and other firms among its holdings (complete list at para 6).

[1](#)3. (C) Camilleri said he had a longstanding relationship with IIC CEO Reza Hamzehlou, and that during a late May visit to Malta, Hamzehlou had expressed an interest in working with Camilleri and his law firm to set up an IIC trading entity in Malta. The reason given was that "ongoing privatization efforts" in Iran had given IIC an opportunity to purchase the Iranian government-owned firm "PetroPars" for USD 500 million. Hamzehlou told Camilleri that the global nature of PetroPars, along with the international activities of IIC's existing subsidiaries, had led IIC to decide to establish a corporate presence in Europe that would be better suited for trade with the west. Camilleri described Hamzehlou and his partners who had also visited Malta (Merhdad Bagheri, Alirez Alaei Rahmani, and Seyed Amin Ghorashi Sarvestani) as reform-minded "moderates" who believed the current "situation" in Iran could be improved through the expansion of business ties to the west.

[1](#)4. (C) Camilleri provided copies of emails indicating that IIC has been looking for European partners to support, and possibly finance, the acquisition of PetroPars. Other emails indicated that IIC had already begun purchasing PetroPars shares on the open market.

15. (C) Action Request: Post would welcome from the Department any guidance that could be offered to the GoM and MFSA regarding the IIC proposal to set up a "trading entity" in Malta.

16. (U) Following is a list of firms IIC claims among its holdings:

Kayson

Arian Mojaddad Engineering Co.

Itad Sanat Pouya Engineering Co.

Farasar Construction Co.

Tehran Darou Pharmaceutical Co.

Tehran Chemie Pharmaceutical Co.

Iran Hormone Co.

Hakim Pharmaceutical Co.

Ibrahim Asgarian Damavandi

Masoud Asgarian Damavandi

Mohammad Reza Asgarian Damavandi

Mahmoud Asgarian Damavandi

Amir Hussein Brojerdian

Abhar Silica Co.

Shisheh Mazrouf Yazd Co.

Kaveh Silica Co.

Bolour Shisheh Kaveh Co.

Bolour Shisheh Taban Co.

Kaveh Float Glass Co.

Saveh Jam Co.

Iran Float Glass Co.

Kaveh Soda Chemical Industries Co.

Mohammad Reza Karbalaee Ghadiri

Rahmatollah Shamsi

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Hadi Shamsoddini

Kaveh Glass Industrial Group

Fatemeh Brojerdian

Ahmad Saberian

Mohammad Saeed Sadegh Tehrani

Javad Sadegh Tehrani

Hussein Haji Seyed Solayman

Abbass Haji Seyed Solayman

Ali Haji Seyed Solaymani

Akbar Lorpari Zanganeh

Reza Mokhtari

Mohammad Hussein Pashapour

Ismael Karbalaee Ibrahim

Abdolmajid Javadian

Gholam Ali Mohammad Soltani

Amim Co.

Hezare Sevom Investment Co.

Omid Investment & Business Co.

Hassas Export Co.

Jame Spinning, Weaving and Clothing Mills Co.

Motahari Spinning and Weaving Mills Co.

Alinaghi Seyed Khamoushi

Iran Ofogh Industrial Development Co.

Coloran Co.

Lazak Persian Gulf Co.

Yasaman Porcelain Industries Co.

Yaran Pipe Rolling Co.

Gameron Petro-Industrial Co.

Alvand Persian Gulf Investment Co.

Kavian Can Packaging Industries Co.

Saman Sazan Bakhtar Co.

Arian Paj International Investment & Development Co.

Hami Gostareh Shargh Investment Co.

Karafarin Bank

Karafarin Insurance Co.

Mazandaran Semnan Co.

Iranian Financial Services Co. (IFS)

Alavijeh Steel Cooperation

Hassan Rahim Monfared

Alireza Rahim Monfared

Khouzestan Gypsum Industries Co.

Yazd Gypsum Mills Co.
Bank Saman
Talash & Towseh Asia Co.
Afsoun Ravan Co.
Islamic Cooperation Society
Hussein Gholi Razzaghi Darian
Habib Razavi
Ahmad Karimi Isfahani
Mehdi Karimi Isfahani
Bank saman Investment Co.
Ali Akbar Haji Mohammad Hussein Kashi
Imamali Karbasi Darian
Ali Asghar Sarabi Dariani
Iraj Mirza Ildorom
Saeed Sarabi Dariani
Narkangan Gas to Liquid International Co.
Ibrahim Jamili
Shervin Mokhtari
Parsian Setareh Gharb Co.
Technician Co.
Simin Ran Nik Industrial & Mining Co.
Mohammad Ali Haji Moniri
Hassan Shamsolhoda
Iran Farmis Co.
Gilan Steel Rollign Co.
Risk Management Co.
Mohsen Mohebbi
Behrouz Mokhtari
Mehdi Dadkhahe Tehrani
Khalil Eltejaee
Pars Nasim Co.
Ayandehgar Co.
Saman Insurance Co.
Dara Commercial Co.
Qeshm Energy Co.
Alireza Alaei Rahmani
Mohammad Reza Amir Hassan Khani
Sirous Mokhtari
Kimiafam Co.
Moj News Agency
Mohammad Javad Hussein
Arkan Gas Co.
Amir Hushang Amini
Seyed Mostafa Miri Chemieh
Omid Sahm Co.

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Seyed Mehdi Ishaghizadeh
Reza Amrollahi
Iran Phosphor Co.
Mehrdad Bagheri
Hassan Khosrowjerdi
Moridan Pars Co.
Ahmad Salamin Niasar
Oranous Seyd Co.
Mohammad Javad Mohebbi
Farhad Rahnama
Mohammad Parham
Turquoise Investment Co.
Reza Hamzehlou
Arasbaran Chemic Co.
Jafar Zarrehbini
Pars Gas Refinery Co.
BORDONARO